

Occidental Petroleum Corporation

DR. RAY R. IRANI
Chairman and Chief Executive Officer

-Conference Call-
First Quarter 2010 Earnings Announcement

April 29, 2010
Los Angeles, California

Thank you, Chris. Good morning, ladies and gentlemen.

Steve Chazen will provide details on our financial results for the first quarter of 2010 in a moment. But first, I want to give you a brief preview of our meeting with all of you in the financial analyst community in New York on May 19th.

Both Steve and I will present at the meeting, as will our senior executives responsible for: international oil and gas operations; U.S. oil and gas operations; California oil and gas operations; and worldwide exploration.

We will give you details on developments in numerous key areas of our operations which we know are of keen interest to you. Among the areas we will cover:

- We will provide you a multi-year production outlook and build-up from our asset base which will provide considerable detail about the continued growth of the company.
- We will outline significant and exciting new opportunities in California – including both conventional and unconventional prospects in the State.

- We will present details on our continuing growth and success in Oxy's existing Middle East production and insight into new project potential.
- We will provide you our anticipated capital spending program over the next five years.

My colleagues and I look forward to meeting with you in three weeks to give you a thorough presentation on these and the numerous other outstanding growth areas at Oxy.

I'll now turn the call over to Steve Chazen for the details on our first quarter performance.

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